

resist this kind of information. It ought to be made immediately available to Members of the Senate Energy and Natural Resources Committee and the committee of jurisdiction for FERC issues and shared with members of the House Commerce Committee, where all of these issues will have to be considered.

Indeed, one of the FERC Commissioners recognized its importance and talked about the issuance of this report. Commissioner Hebert captured these thoughts with some pretty eloquent words on October 19 when he said:

Rather than wait for November 1 to release the findings of our staff's investigation—

Which they finally did. He felt it was important that they do it at this time. He said—

I urge the Chairman to release the completed report now.

It seems that Commissioner is finally getting his way.

Open government requires it; fairness does as well.

And, most importantly, on this kind of information.

The people of California should have as much time as possible to digest findings and consider the options presented.

Justice Brandeis often remarked, "Sunshine is the best disinfectant." Let the sunshine on our staff's report.

The Commissioner is speaking of the FERC staff.

It can only help heal the raw emotions rampant in the State of California.

It is time Californians look at themselves and decide what went wrong in California because it wasn't as a result of the Bonneville Power Administration hoarding its power or choosing not to send power to California. It was California now finding out that some of the environmental restrictions they wanted in their marketplace are going to be very expensive restrictions indeed for which the average consumer of California will have to pay.

With that, I yield the floor.

RECESS

The PRESIDING OFFICER. Under the previous order, the Senate stands in recess until the hour of 2:15 p.m.

Thereupon, the Senate, at 12:29 p.m., recessed until 2:15 p.m.; whereupon, the Senate reassembled when called to order by the Presiding Officer (Mr. HUTCHINSON.)

MAKING FURTHER CONTINUING APPROPRIATIONS FOR THE FISCAL YEAR 2001

The PRESIDING OFFICER. Under the previous order, H.J. Res. 122 is passed.

The PRESIDING OFFICER. The Senator from Iowa is recognized.

MORNING BUSINESS

Mr. GRASSLEY. Mr. President, for the leader, I ask unanimous consent that there be a period for morning business until 3 p.m. with the time between now and 3 p.m. divided between the two leaders.

The PRESIDING OFFICER. Without objection, it is so ordered.

FFARRM ACT

Mr. GRASSLEY. Mr. President, the tax relief bill we are about to pass contains many very popular tax cut measures that will be good for Americans and good for the country. One of the provisions included in the package is The Farm, Fisherman, and Ranch Risk Management Act—FFARRM.

This is a proactive measure that would give farmers a five-year window to manage their money. It would allow them to contribute up to 20% of the annual income to tax-deferred accounts, known as FFARRM accounts. The funds would be taxed as regular income upon withdrawal.

If the funds are not withdrawn five years after they were invested, they are taxed as income and subject to an additional 10% penalty. So, farmers will be able to put away savings in good years so they will have a little bit of a cushion in bad years.

Agriculture remains one of the most perilous ways to make a living. The income of a farm family depends, in large part, on factors outside their control. Weather can completely wipe out a farm family. At best, it can cause their income to fluctuate wildly. The uncertainty of international markets also threatens a farm family's income.

If European countries impose trade barriers on farm commodities, or if Asian countries devalue their currency, agricultural exports and the income of farmers will fall.

Today, farmers face one of their most severe crises with record low prices for grain and livestock. The only help for these farmers has been a reactionary policy of government intervention. While this aid is necessary to help farmers pull through the current crisis, it's merely a partial short-term solution.

Farmer Savings Accounts will help the farmer help himself. It's not a new government subsidy for agriculture and it will not create a new bureaucracy purporting to help farmers. It will simply provide farmers with a fighting chance to survive the down times and an opportunity to succeed when prices eventually increase.

Another important provision in this bill deals with farmers who want to income average but aren't able to because of the alternative minimum tax. A few years ago, Congress reinstated income averaging for farmers because we recognized that farmers' income fluctuated from year to year.

Unfortunately, many farmers are not able to make use of this benefit because they're subject to the alternative minimum tax. Our tax relief bill will fix this problem for tens of thousands of farmers.

There are many other farmer-friendly measures that I and others advocated in the Senate bill. Unfortunately, some of our House counterparts didn't agree with us. I believe that will change next year and I will certainly be working hard to pass these in the next Congress.

In the meantime, we have some very good and necessary pro-farmer proposals before us that can be passed this year.

I only hope the Clinton-Gore administration doesn't veto the family farmer by vetoing this bill.

Thank you Mr. President.

SMALL BUSINESS REAUTHORIZATION CONFERENCE REPORT

Mr. GRASSLEY. Mr. President, I would like to take a moment to discuss some of the health care provisions in the tax bill. It's not a perfect bill, but it contains a lot of items that will improve health care in this country.

Let me touch on the issue of Medicare equity. We in Iowa have been frustrated by the inequitable payment formulas that hurt cost-efficient states like ours. These disparities exist in both traditional Medicare and in the Medicare+Choice program. Well, this bill takes a major step toward correcting this injustice. I'd like to walk through some of the reasons why this bill is good for health care in Iowa.

This bill corrects the Medicare Disproportionate Share program, known as "DISH," as proposed in a bill I sponsored with Senator ROBERTS and others. This program helps hospitals that treat large numbers of uninsured patients. It's obvious that many rural Americans are uninsured, and that rural hospitals meet their duty to treat these people. But from its inception, this program has discriminated against rural hospitals. They have had to meet a much higher threshold than large urban hospitals have. Well, this bill finally equalizes the thresholds for all hospitals. There's still more work to do on this program, but this is a major step forward for equity in Medicare.

The bill also reforms the Medicare Dependent Hospital program, as proposed in legislation I co-sponsored with Senator CONRAD and many others. Many rural areas have aged populations, and this is especially true in Iowa. So this designation benefits small rural facilities that have more than 60% Medicare patients. But incredibly, hospitals only receive this benefit if they met that level way back in 1988! Unfortunately, the Medicare program is full of this kind of outdated, unreasonable rules. That's why